

House Amendment 1330

PAG LIN

1 1 Amend House File 461 as follows;
1 2 #1. By striking page 1, line 1, through page 2,
1 3 line 4, and inserting the following:
1 4 <Section 1. Section 422.7, subsection 13, Code
1 5 2005, is amended to read as follows:
1 6 13. a. Subtract, to the extent included, the
1 7 amount of additional social security benefits taxable
1 8 under the Internal Revenue Code for tax years
1 9 beginning on or after January 1, 1994. The amount of
1 10 social security benefits taxable as provided in
1 11 section 86 of the Internal Revenue Code, as amended up
1 12 to and including January 1, 1993, with the adjustments
1 13 in paragraph "b". continues to apply for state income
1 14 tax purposes for tax years beginning on or after
1 15 January 1, 1994. Married taxpayers, who file a joint
1 16 federal income tax return and who elect to file
1 17 separate returns or who elect separate filing on a
1 18 combined return for state income tax purposes, shall
1 19 allocate between the spouses the amount of benefits
1 20 subtracted from net income in the ratio of the social
1 21 security benefits received by each spouse to the total
1 22 of these benefits received by both spouses.
1 23 b. In computing the amount of taxable social
1 24 security benefits under paragraph "a" for tax years
1 25 beginning on or after January 1, 2006, the term "base
1 26 amount" in section 86 of the Internal Revenue Code, as
1 27 amended up to and including January 1, 1993, means one
1 28 of the following:
1 29 (1) Except as otherwise provided in subparagraphs
1 30 (2) and (3), thirty thousand dollars.
1 31 (2) In the case of a joint return, thirty-eight
1 32 thousand four hundred dollars.
1 33 (3) In the case of a taxpayer who is married but
1 34 does not file a joint return and does not live apart
1 35 from the taxpayer's spouse at all times during the tax
1 36 year, zero.>
1 37 #2. Title page, line 1, by striking the words
1 38 <phasing out> and inserting the following: <reducing>.
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1 42 HOGG of Linn
1 43 HF 461.301 81
1 44 mg/cf/483
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